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**WIFA Approves Somerton
\$4.4 Million Sewer Loan**

PHOENIX (Sept. 17, 2003) Water Infrastructure Finance Authority of Arizona (WIFA) Chairman Steve Owens today announced Board approval of \$4.4 million to support design and construction of Somerton's new sewer facilities.

The city will use the funds to construct a 1.4 million-gallon-per-day wastewater treatment facility and improve the municipal sewer system.

WIFA financing will save taxpayers an estimated \$861,000 over traditional market loan rates.

"Maintaining and modernizing infrastructure is among the most expensive and most important challenges facing Arizona's small communities," said Owens, who is also director of the Arizona Department of Environmental Quality. "This project will provide much needed capacity to meet Somerton's current and anticipated growth requirements, so I am very glad to see it move forward."

"The city has worked long and hard on this project, especially to resolve odor control issues," stated Gail Hackney, WIFA board member and Tejeda outreach coordinator. "We are gratified to provide WIFA assistance in support of the community's infrastructure commitment."

Background

WIFA is an independent state agency that administers the Clean Water Revolving Fund for wastewater and water reclamation construction projects. It also administers the Drinking Water Revolving Fund for drinking water construction projects.

Both funds get their money from federal and state sources. Interest rates are typically below market rates.

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